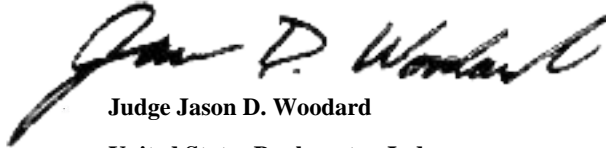




SO ORDERED,


Judge Jason D. Woodard
United States Bankruptcy Judge

The Order of the Court is set forth below. The case docket reflects the date entered.

IN THE UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF MISSISSIPPI

IN RE: MICHAEL LEON BROCK
Debtor

CHAPTER 11
CASE NO. 19-10293-JDW

AGREED ORDER

THIS CAUSE having come on for consideration before the Court, on the *Motion for Relief from Automatic Stay, in the Alternative, Adequate Protection, for Abandonment and for Alternative Relief* (the “Motion”) [DK #72], filed herein by Bank of Holly Springs d/b/a Potts Camp Bank (the “Bank”), and the Answer and Response thereto [DK #80] filed by Michael Leon Brock (the “Debtor”), the Court having been advised that the parties have reached a settlement of the Motion, the Court is of the opinion that Agreed Order should be entered memorializing the agreement reached by the Bank and the Debtor. The Court does hereby order, adjudicate and find as follows, to-wit:

1. The Court has jurisdiction of the subject matter herein and the parties hereto. This is a core proceeding.
2. Notice and a hearing were adequate and appropriate under the circumstances.
3. The amount of indebtedness the Debtor owes the Bank is accurately set forth within the Motion, at least as of the filing of the Motion. Additional interests, costs and fees have accrued thereafter. The Bank’s liens and security interests as set forth in the Motion are valid, properly

perfected and constitute secured claims with respect to the Bank's collateral as asserted in the Motion.

4. Beginning on February 10, 2020, the Debtor shall pay the adequate protection sum of \$8,000 to the Bank. This same adequate protection payment shall continue thereafter until further order of the Court. The adequate protection payment may be paid by the Debtor or it may be paid by Tri-State Enterprises, LLC, who is owned by Michael Brock and also a Debtor-in-Possession in Case No. 19-10292-JDW.

5. The Debtor and the Bank have agreed to consolidate all of the Debtor's loans into one modified loan "package" so that all of the separate promissory notes and other evidences of the Debtor's indebtedness to the Bank, together with all security agreements, deeds of trusts and related secured transactions are, and will be, combined into a single promissory note that is secured by all of the Bank's collateral. The refinancing will be in conjunction with: Michael Brock and his wife giving a second deed of trust on their personal resident, giving the Bank a UCC on ½ of the Lakeland lawsuit, concrete stored on the Holmes Road and Clarksdale properties, and the Bank advancing \$100,000 in the form of a construction loan so Debtor may rent a crusher and pay for initial operation expenses to crush the concrete at Holmes Road and Clarksdale properties. The extension of credit and granting of liens will be subject to an additional motion, notice and hearing seeking Court approval.

6. The Debtor and the Bank announced to the Court that the Debtor shall also transfer title to a 2010 Kenworth tractor, to the Bank, for the sum of \$27,000 in credit toward repayment of the indebtedness that is secured by the tractor.


7. The Debtor has also agreed to transfer title to a rental property in Horn Lake,

Mississippi, to the Bank for a credit of \$100,000, inclusive of a first deed of trust on the property. However, that transfer of title is subject to the Bank's inspection with respect to the state of repair of the rental property and, in addition, the transfer of title to the real property will be subject to an additional motion, notice and a hearing seeking court approval for the transfer and credit.

8. This Agreed Order is entered without prejudice to additional or further relief that the Bank may request in the future.

END OF ORDER

APPROVED AND AGREED:



Craig M. Geno
Counsel for Michael Leon Brock and
Tri-State Enterprises, LLC

/s/ William F. Schneller [WITH PERMISSION]
William F. Schneller
Counsel for Bank of Holly Springs d/b/a Potts Camp Bank

SUBMITTED BY:

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